

St. Louis City Ordinance 63798

FLOOR SUBSTITUTE

BOARD BILL NO. [96] 35

INTRODUCED BY ALDERMAN Francis G. SLAY , JAMES F. SHREWSBURY,
DANIEL GRUEN , GREGORY CARTER, STEPHEN GREGALI , CRAIG
SCHMID , MARIT CLARK

An ordinance to amend Ordinance 47063, approved April 28, 1954, as amended by Ordinance 47503, approved April 12, 1955, Ordinance 49540, approved July 24, 1959, Ordinance 55395, approved August 16, 1969, Ordinance 55648, approved July 18, 1970, Ordinance 55946, approved June 22, 1971, Ordinance 57116, approved February 11, 1976, and Ordinance 58883, approved August 12, 1983, (now codified as Chapter 5.22 of the Revised Code), by enacting a new section thereto providing that earnings which are placed in deferred compensation accounts and not subject to current federal or state income tax shall not be subject to earnings tax by the City of St. Louis, and containing an emergency clause.

BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:

SECTION ONE. Ordinance 47063, approved April 28, 1954, as amended by Ordinance 47503, approved April 12, 1955, Ordinance 49540, approved July 24, 1959, Ordinance 55395, approved August 16, 1969, Ordinance 55648, approved July 18, 1970, Ordinance 55946, approved June 22, 1971, Ordinance 57116, approved February 11, 1976, and Ordinance 58883, approved August 12, 1983, (now codified as Chapter 5.22 of the Revised Code), is hereby amended by enacting a new section thereto to be known and numbered as Section Fifteen, to read as follows:

Section Fifteen. Exemption. No earnings tax shall be due or payable upon any amount deferred or contributed by or for any taxpayer after July 1, 1996, under any form of deferred compensation arrangement which is not subject to current taxation for purposes of federal and state income taxes.

SECTION TWO. Emergency Clause. This being an ordinance for the preservation of public peace, health and safety, it is hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis and therefore this ordinance shall become effective immediately upon its passage and approval by the Mayor.

Legislative History					
1ST READING	REF TO COMM	COMMITTEE	COMM SUB	COMM AMEND	VOTE
04/16/96	04/16/96	LEG	06/04/96	06/04/96	
2ND READING	FLOOR AMEND	FLOOR SUB	VOTE	PERFECTN	PASSAGE
06/07/96		06/14/96		06/14/96	06/21/96
ORDINANCE	VETOED		VETO OVR		EFFECTIVE
63798					